

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)**

In re:

*

Robert E. Day, Jr.

*

Case No. 13-30487-NVA

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Debtor

(Chapter 7)

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NOTICE OF ABANDONMENT OF ASSET OF THE ESTATE

Lori Simpson, Chapter 7 Trustee (the “Trustee”) for the bankruptcy estate (the “Estate”) of Robert E. Day, Jr. pursuant to §554 of the Bankruptcy Code and Rule 6007 of the Federal Rules of Bankruptcy Procedure, hereby abandons the Estate’s interest in certain real estate owned by the Debtors and located at 13801 Sand Dune Road Ocean City MD 21842, and in support thereof states:

1. This Court has jurisdiction over this Notice pursuant to 28 U.S.C. §§ 157 and 1334. Venue of this proceeding and this Notice are proper in this judicial district pursuant to 28 U.S.C. §§ 1408 and 1409. This Notice is filed in accordance with the provisions of 11 U.S.C. § 554 and Rule 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

2. On December 5, 2013 (the “Petition Date”), Robert E. Day, Jr. (the “Debtor”) filed a voluntary petition for relief under Chapter 7 of the Bankruptcy Code. On or about the Petition Date, Lori Simpson (“Trustee”) was appointed as the Chapter 7 Trustee of the Estate and continues to act in that capacity.

3. The Debtor filed a Schedule A reflecting, *inter alia*, his tenants in common interest in real property located at 13801 Sand Dune Road, Ocean City, MD 21842 (the

“Property”) with a scheduled value of \$156,552.00 and subject to an outstanding lien held by JP Morgan Chase in the approximate amount of \$141,000.00.

4. The Trustee did not oppose the Motion for Relief filed by JP Morgan Chase Bank in December 2013. It was the Trustee’s judgment to allow the foreclosure to occur and if there were excess proceeds same would be turned over to the estate.

5. To date no foreclosure has occurred and the co-owner of the Property is attempting a modification. Thus, there will be no proceeds that could flow to the estate.

6. On August 26, 2014, the co-owner filed a Motion to Compel the Trustee to Abandon Property (Paper No. 97). The Trustee opposed same at Paper No. 102. Contemporaneously herewith the Trustee is filing a Line withdrawing the opposition.

7. It is now the Trustee’s considered opinion that the Property has no value for the Estate.

8. Pursuant to 11 U.S.C. §554, “[a]fter notice and a hearing the trustee may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.”

9. The abandonment of the Property by the Trustee is in the best interests of the Estate. Given the apparent fair market value of the Property and the lien against it, there is little or no equity that would be available to creditors in the event of a sale. Accordingly, the Trustee seeks to abandon the Property pursuant to 11 U.S.C. §554 as of inconsequential value and benefit to the estate.

10. **Pursuant to Bankruptcy Rule 6007, a party in interest may file and serve an objection within 14 days of the mailing of the Notice of Abandonment, or within the time**

fixed by the Court. If a timely objection is made, the Court shall set a hearing on notice to the United States Trustee and to other entities as the court may direct.

Dated: November 12, 2014

/s/ Lori Simpson

Lori Simpson 04075

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Chapter 7 Trustee

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 22nd day of October, 2013 that a copy of the foregoing Notice of Abandonment was served on the party listed below and on the parties listed on the attached service list by first class mail, postage prepaid, unless said party is a registered CM/ECF participant and the Notice of Electronic Filing Indicates that the Notice of Abandonment was electronically mailed to said party.

Office of the U.S. Trustee
101 West Lombard Street
Suite 2625
Baltimore, Maryland 21201

Kim Michelle Sterrett
5343 High Wheels Ct.
Columbia MD 21044

/s/ Lori Simpson
Lori Simpson